

Montana Public Employees' Retirement Board
RFP Committee Meeting Minutes
July 12, 2006

The RFP Committee meeting was called to order at 10:00 on Wednesday, July 12, 2006. Committee members present were: Board members Elizabeth Nedrow and Terry Smith, by conference call, Employee Investment Advisory Council member Jim Christnacht, and MPERA staff members Melanie Symons, Rob Virts and Kathy Samson. Employee Investment Advisory Council members Paul Stoll and Mary Spaulding were unable to attend.

The Committee started with review and clarification on the June 12, 2006 meeting minutes. The clarification was that the Committee wanted to break out services and specifically pricing to determine the cost effectiveness of providing the services internally vs. externally.

The Committee reviewed the RFP template and standard language, including: Offeror's RFP Checklist and Section 1. The Committee had numerous questions relative to the ability to change any or some of the standard language and what and who determines non-responsiveness. Kathy Samson will put together a list of questions for State Procurement. The Committee generally decided that the price sheets would provide specific section for required pricing break-out, but non-responsiveness to pricing breakout may be dependent upon vendors' ability to break out prices.

The Committee then started review of Section 3; Scope of Services. Scope of Services includes: Background Information; Administrative Services and Recordkeeping Services. The Scope of Services describes the necessary services, the "what". Section 6, Evaluation Criteria, will ask questions so the Offerors may describe "how" they will provide the necessary services.

Background Information: The Committee decided this section needed more information and restructuring. The DB information was ancillary, but needed so that Offerors understood the Board and MPERA structure. There was considerable discussion regarding the restructure, format and needed information. Kathy will work on the restructure and additional information.

Administrative Services: The Committee decided this section also needed more information and restructuring. There was considerable discussion regarding the restructure, format and needed information. This portion of the meeting concluded with an overview of the last RFP and possible missing services. Kathy will work on the restructure and additional information.

Recordkeeping Services: The Committee did not make it to the Recordkeeping Services, although some discussion about the Administrative Services started to notice the overlap between services.

The Committee adjourned at 2:30 p.m. The next Committee meeting was set for Wednesday, July 26, 2006 at 10:00 a.m.